

The World of Finance and Trade.

Washington, New York, London.

ACTIVE AND STRONG

Some Quarters of Market
Quite Buoyant Today.

RELEGATE U. S. STEEL COM.

Railway Equipments Feature the
Industrials.

CONSOL. GAS IN VIGOROUS RISE

Erie Issues, C. & O., Rock Island

Stocks, D. & R. and Missouri
Pacific Led.

NEW YORK, November 1.—Breadth, a fair degree of activity and strength which at times, and especially in some quarters, approached buoyancy, characterized today's stock market for the greater part of the session. The exhibition which the market gave was all the more interesting because of the fact that tomorrow will be a stock exchange holiday and because the London Stock Exchange was closed today.

A further interesting feature of the dealings was the relative relegation of United States Steel common to a position of obscurity. This stock was extensively traded in, of course, but the transactions in it during most of the day aggregated less than one-eighth of the total business instead of constituting a quarter, a third or 40 per cent of the market, as has been the case lately.

Although the higher-priced stocks were generally firm, the most important strength of the day was shown in the lower priced and undervalued securities. An exception in the railroad list was Atchafalaya, which advanced aggressively, but the most active and aggressive time the strongest railroad stocks were the Erie issues, Chesapeake and Ohio, the Rock Island stocks, Denver and Rio Grande and Missouri Pacific.

Tractions Await Election.

The local tractions during the greater part of the day appeared to be marking time, as though their future course would be somewhat dependent on the outcome of tomorrow's mayoral election. Consolidated Gas, on the contrary, not by any means a low-priced stock, rose even more vigorously than it did toward the end of last week, when it started to recover from recent sharp depression.

No information is obtainable about the various plans which are rumored to account for the level of Consolidated Gas, but the Wall Street day's news was largely confined in items bearing on general conditions. The copper export figures for October showed an increase of 1,800 tons over the October figure, a year ago. Reports were current in Wall Street of a huge sale of copper, which was, however, scouted in trade quarters.

Interest Rates a Factor.

The day's price movements seemed to be largely a response to the strength of fundamental conditions and to confident expectations that the money market would not interfere seriously with an active speculation in the stock market. Activity on the side of rising prices could be endured by the money market without another flurry is somewhat conjectural. Albeit, interest rates are probably more significant in this regard than the bank figures reported here. The money market on call ruled at 4 per cent and under, while the time loan market was stagnant with little limit to 4 1/2 per cent. The stock market, however, was largely confined in items bearing on general conditions. The copper export figures for October showed an increase of 1,800 tons over the October figure, a year ago. Reports were current in Wall Street of a huge sale of copper, which was, however, scouted in trade quarters.

COTTON MARKETS.

NEW YORK, November 1.—The cotton market opened steady at a decline of 1/2 points in response to disappointing cables. Trading was active and later fluctuations were very irregular, with heavy realizing in the morning. Prices during the middle of the session fluctuated about 1 to 3 points lower, with some local professionals selling for a further reaction on talk of a falling off in spot demand.

Futures opened steady. November (offered), 14.00; December, 14.00; January, 14.00; March, 14.00; May, 14.00; July, 14.00; August, 14.00; September, 14.00. The market was firm late in the forenoon, with prices recovering to about a shade over the closing figures of Saturday, on active buying by brokers supposed to be working for Memphis interests, and talk of a small gain in the price of cotton. Prices were off from the best at midday, but only 3 or 4 points net lower under continued realizing.

BALTIMORE GRAIN.

SPECIAL DISPATCH TO THE STAR.
BALTIMORE, Md., November 1.—WHEAT—No. 1, 1.10; No. 2, 1.05; No. 3, 1.00; No. 4, 95c; No. 5, 90c; No. 6, 85c; No. 7, 80c; No. 8, 75c; No. 9, 70c; No. 10, 65c; No. 11, 60c; No. 12, 55c; No. 13, 50c; No. 14, 45c; No. 15, 40c; No. 16, 35c; No. 17, 30c; No. 18, 25c; No. 19, 20c; No. 20, 15c; No. 21, 10c; No. 22, 5c; No. 23, 0c; No. 24, 0c; No. 25, 0c; No. 26, 0c; No. 27, 0c; No. 28, 0c; No. 29, 0c; No. 30, 0c; No. 31, 0c; No. 32, 0c; No. 33, 0c; No. 34, 0c; No. 35, 0c; No. 36, 0c; No. 37, 0c; No. 38, 0c; No. 39, 0c; No. 40, 0c; No. 41, 0c; No. 42, 0c; No. 43, 0c; No. 44, 0c; No. 45, 0c; No. 46, 0c; No. 47, 0c; No. 48, 0c; No. 49, 0c; No. 50, 0c; No. 51, 0c; No. 52, 0c; No. 53, 0c; No. 54, 0c; No. 55, 0c; No. 56, 0c; No. 57, 0c; No. 58, 0c; No. 59, 0c; No. 60, 0c; No. 61, 0c; No. 62, 0c; No. 63, 0c; No. 64, 0c; No. 65, 0c; No. 66, 0c; No. 67, 0c; No. 68, 0c; No. 69, 0c; No. 70, 0c; No. 71, 0c; No. 72, 0c; No. 73, 0c; No. 74, 0c; No. 75, 0c; No. 76, 0c; No. 77, 0c; No. 78, 0c; No. 79, 0c; No. 80, 0c; 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